

Message Text

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PAGE 01 TEHRAN 02323 151244Z
ACTION NEA-10

INFO OCT-01 ISO-00 EB-08 /019 W
-----151259Z 038630 /46
R 151100Z MAR 77
FM AMEMBASSY TEHRAN
TO USDOC WASHDC
INFO SECSTATE WASHDC 1638

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1. TAJIK ADVISED EMBASSY THAT WEAN COMPANY HAD TELEXED TO HIM THAT IT IS NOT INTERESTED IN PARTICIPATING ON JOINT VENTURE BASIS. TAJIK SAID IF WEAN WISHED TO MAKE PROPOSAL INCLUDING OIL BARTER, SUCH A PROPOSAL WOULD BE CONSIDERED. HE WENT ON TO SAY, HOWEVER, THAT TIME WAS OF THE ESSENCE AND HE DOUBTED THAT A BARTER PROPOSAL COULD BE PUT TOGETHER IN THE NEXT WEEK OR SO WHICH WOULD BE THE FINAL DEADLINE.

2. TELEDYNE REPRESENTATIVE TOLD EMBOFF THAT IDRO CALLED MEETING ON MARCH 14 TO DISCUSS PROPOSALS OF FIVE COMPANIES (OUT OF APPROXIMATELY TWENTY-FIVE PROPOSALS RECEIVED) ON SHORT LIST. COMPANIES ARE SWEDISH, AUSTRIAN (EISENBERG), GERMAN (LOCKNER), ITALIAN, AND TELEDYNE. ALTHOUGH TELEDYNE DOES NOT MEET JOINT VENTURE REQUIREMENT, REP WAS TOLD THAT TECHNICAL EVALUATION MERITED ITS INCLUSION ON SHORT LIST. EVALUATORS INDICATED THEY HAD STRETCHED CRITERIA AND BUMPED BRITISH FIRM FROM SHORT LIST TO CONTINUE DIALOGUE WITH TELEDYNE.

3. TOTAL PROJECT COST ESTIMATED 60-100 MILLION DOLLARS WITH 20 PERCENT CASH EQUITY REQUIREMENT FROM FOREIGN PARTICIPANT. TELEDYNE REP INFORMING HOME OFFICE THAT IDRO WOULD ACCEPT EQUITY IN 50 PERCENT
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CASH AND 50 PERCENT INDUSTRIAL CREDIT BANK (IRAN) LOAN. TELEDYNE REP HERE BELIEVES HOME OFFICE MAY NOW BE CONSIDERING POSSIBILITY OF EQUITY PARTICIPATION ALONG LINES SUGGESTED, BUT SAYS PROPOSITION REQUIRES VERY CAREFUL EVALUATION OF MEDIUM AND LONG TERM RISK FACTORS (CONSIDERATION OF PROFITABILITY IS APPARENTLY ONLY SECONDARY).

4. PRESENT PLAN IS FOR EVALUATION AND RECOMMENDATIONS TO BE COMPLETED IN TWO-THREE WEEKS AFTER WHICH REPRESENTATIVES OF FIVE COMPANIES WOULD BE INVITED TO TEHRAN FOR NEGOTIATIONS.

5. COMMENT: THE TELEDYNE PROPOSAL HAS EVIDENTLY BEEN VERY WELL RECEIVED BY EVALUATION COMMITTEE ON TECHNICAL MERITS ALTHOUGH IT IS NOT CLEAR HOW FAR THIS ENTHUSIASM WILL CONTRIBUTE TOWARD FINAL AWARD. TAJIK IS AMONG THE MOST ENTHUSIASTIC BUT HIS MANAGEMENT OF THIS TENDER HAS BEEN SOMEWHAT ERRATIC, A FACT DUE TO MEDICAL PROBLEMS HE HAS HAD RECENTLY. ULTIMATE TELEDYNE SUCCESS WILL APPARENTLY DEPEND UPON THEIR ACCEPTANCE OF EQUITY PARTICIPATION.
MIKLOS

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NNN

Message Attributes

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